

"Good" Q1 2013 for Carphone Warehouse

Written by Marco Attard
24 July 2013

Carphone Warehouse (CPW) sees a "good" fiscal Q1 2013 with sales growing by 10.6% Y-o-Y (or 13.2% if one excludes France) after it completes [the acquisition of the Best Buy 50% stake in CPW Europe](#).



The acquisition is worth \$775 million in cash and stocks, and will be fully consolidated within the CPW group.

Driving CPW sales are strong growth in the postpay category in the UK and consumer preferences shifting towards high-end smartphones.

"We believe the Group is well positioned following the strategic moves we have made and we are focused on replicating the UK's operational execution across Europe and bringing our Connected World capabilities to other business partners, including our recently announced partnerships with Media Markt/Saturn and Metro Group," CPW CEO Roger Taylor says.

However sales drop by -15.1% in France (from Virgin Mobile France, the CPW joint venture with Virgin Group) due to market price deflation and a lower customer base.

The retailer also has some changes in leadership-- Roger Taylor becomes deputy chairman and Andrew Harrison is CEO of the Carphone Warehouse Group.

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